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# PRESIDENCY UNIVERSITY

## BENGALURU

### Mid - Term Examinations – October 2025

**Date:** 27-10-2025

**Time:** 11.00am to 12.30pm

<b>School:</b> SOC/SOM-UG	<b>Program:</b> BAV/BBA/B.com	
<b>Course Code:</b> CBS1021	<b>Course Name:</b> Fundamentals of Financial Accounting	
<b>Semester:</b> I	<b>Max Marks:</b> 50	<b>Weightage:</b> 25%

<b>CO - Levels</b>	<b>CO1</b>	<b>CO2</b>	<b>CO3</b>	<b>CO4</b>	<b>CO5</b>
<b>Marks</b>	<b>26</b>	<b>24</b>	-	-	-

**Instructions:**

- (i) *Read all questions carefully and answer accordingly.*
- (ii) *Do not write anything on the question paper other than roll number.*

### Part A

**Answer ALL the Questions. Each question carries 2 marks.**

**5Q x 2M=10M**

<b>1</b>	Define Financial Accounting.	<b>2 Marks</b>	<b>L1</b>	<b>CO1</b>
<b>2</b>	State any two objectives of Book keeping?	<b>2 Marks</b>	<b>L1</b>	<b>CO1</b>
<b>3</b>	What is the Single-Entry system? Give an example	<b>2 Marks</b>	<b>L2</b>	<b>CO2</b>
<b>4</b>	List any two users of financial statements.	<b>2 Marks</b>	<b>L1</b>	<b>CO1</b>
<b>5</b>	Name the two subsidiary books.	<b>2 Marks</b>	<b>L2</b>	<b>CO2</b>

### Part B

**Answer the Questions. Each question carries 10 marks.**

**4Q x 10M=40M**

<b>6.</b>	Explain the accounting concepts in detail?	<b>10 Marks</b>	<b>L1</b>	<b>CO1</b>
<b>Or</b>				
<b>7.</b>	Explain in detail the objectives of Accounting?	<b>10 Marks</b>	<b>L1</b>	<b>CO1</b>
<b>Or</b>				
<b>8.</b>	Journalize the following transaction in the books of Ramkrishna	<b>10 Marks</b>	<b>L2</b>	<b>CO2</b>

	<p>1/4/2025 Commenced business with Cash Rs. 1,50,000      3/4/2025 Opened a Bank A/c with SBI by depositing Rs. 45,000      4/4/2025 Purchased goods for cash Rs. 18,000      6/4/2025 Sold goods for cash Rs. 43,000      9/4/2025 Received commission Rs. 14,000      13/4/2025 Paid office rent Rs. 16,000      15/4/2025 Withdrawn cash Rs. 10,000 from office for personal use.      19/4/2025 Purchased goods from Ravikiran Rs. 45,000 on credit      23/4/2025 Sold goods to Harikrishna Rs. 55,000 on credit      25/4/2025 Withdrawn cash Rs. 9,000 from bank for office use</p>		
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**Or**

9.	<p>From the following transactions, prepare Govind personal ledger account and balance the same for January 2025.</p> <p>1/1/2025 Opening credit balance brought forward Rs. 50,000      3/1/2025 Sold goods to Govind Rs. 45,000      5/1/2025 Cash received from Govind Rs. 15,000      9/1/2025 Allowed Discount to Govind Rs. 10,500      11/1/2025 Goods returned by Govind Rs. 3,400      15/1/2025 Purchased computer for cash Rs. 11,000      19/1/2025 Received cheque from Govind Rs. 1,200.</p>	<b>10 Marks</b>	<b>L2</b>	<b>CO2</b>
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10.	<p>From the following details prepare simple cash book</p> <p>1/5/2025 opening cash balance Rs. 55,000      5/5/2025 Purchased goods for cash Rs. 9,000      6/5/2025 Sold good for cash Rs. 25,000      8/5/2025 Paid advertisement Rs. 10,000      11/5/2025 Received commission Rs. 7,500      15/5/2025 Purchased office computer Rs. 7,000      18/5/2025 Purchased goods from Kishor Rs. 15,000 on credit      22/5/2025 Sold goods to Harish Rs. 11,000 on credit      25/5/2025 Withdraw Rs. 1500 from office for personal use.      28/5/2025 Received cash from Harish Rs. 5,000 on account      29/5/2025 Paid cash to Kishor Rs. 4,000 on credit.      30/5/2025 Paid office rent Rs. 4,500      31/5/2025 Received interest Rs. 6,000</p>	<b>10 Marks</b>	<b>L2</b>	<b>CO2</b>
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**Or**

11.	<p>From the following details prepare purchase book and sales book in the books of Sairam furniture, Bengaluru.</p> <p>1/4/2025 Purchased the following from Kushi Furniture, Mysuru on credit.      25 sofa chair @ 1,500 each      40 Tables @ 2,000 each      Trade discount 15%</p>	<b>10 Marks</b>	<b>L2</b>	<b>CO2</b>
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Packing charges Rs. 2500  5/4/2025 Sold the following to Namrata Traders, Belagavi on credit 15 Luxury tables @ 2,500 each 10 Tables @ 3,500 each Trade discount 20% Delivery charges Rs. 1,200  5/4/2025 Purchased the following from Sachin Traders, Goa on credit 25 Dinning Tables @ 3,000 each 40 Dinning chairs @ 1,800 Trade discount 10% Packing and delivery charges Rs. 4,500			
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<b>12.</b>	Write the differences between Book keeping and Accounting?	<b>10 Marks</b>	<b>L2</b>	<b>CO1</b>
<b>Or</b>				
<b>13.</b>	Write the accounting conventions in detail?	<b>10 Marks</b>	<b>L2</b>	<b>CO1</b>